

Board Members

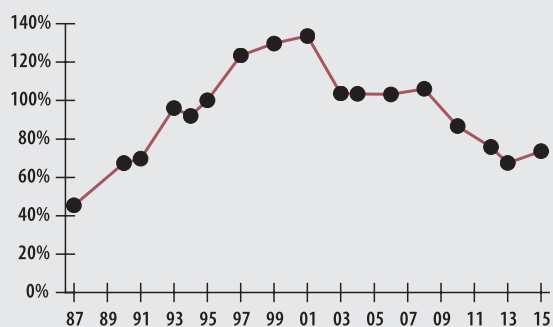
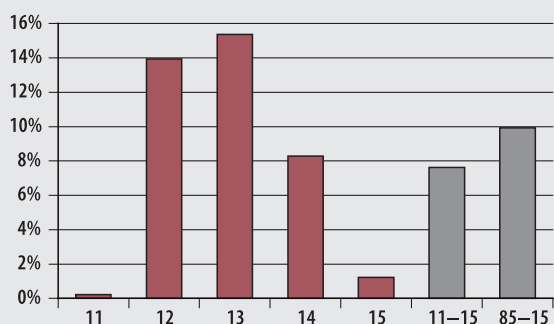
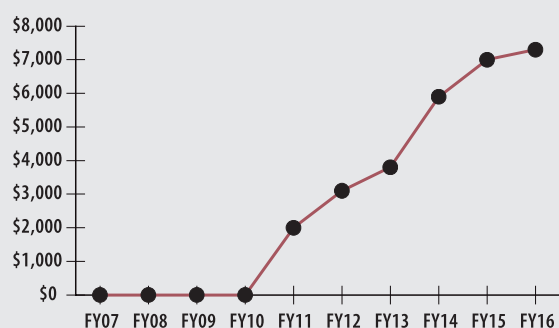
David N. Kornwicz (Chairperson),
Timothy Barros, Charles D. Cahill,
Michael Leach, Sheryl Strother

Board Administrator

Lynn Whynot

Board Meeting

Fourth Tuesday of the month at 7:30 am

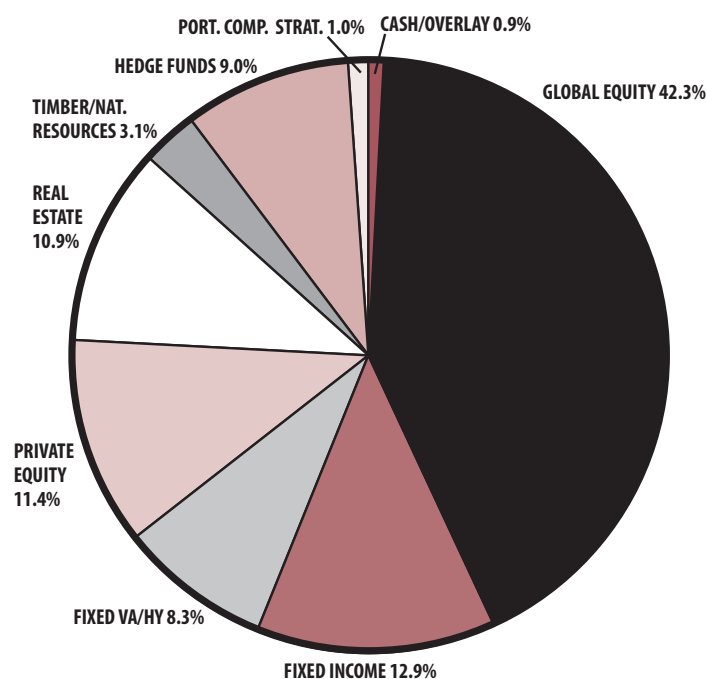
FUNDED RATIO (1987-2015)

INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)

INVESTMENT RETURN HISTORY

31 years 2015	30 years 2014	29 years 2013
9.92%	10.22%	10.29%
10 years 2015	10 years 2014	10 years 2013
5.58%	6.46%	6.88%
5 years 2015	5 years 2014	5 years 2013
7.63%	10.15%	12.02%

ACTUARIAL

▶ Funded Ratio	73.6%
▶ Date of Last Valuation	01/15
▶ Actuary	The Segal Company
▶ Assumed Rate of Return	6.75%
▶ Funding Schedule	3.5% Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$55.0 M
▶ Total Pension Appropriation (Fiscal 2016)	\$7.3 M

	ACTIVE	RETIRED
▶ Number of Members	685	407
▶ Total Payroll/Benefit	\$36.0 M	\$10.4 M
▶ Average Salary/Benefit	\$52,500	\$25,400
▶ Average Age	46	NA
▶ Average Service	10.7 years	NA

ASSET ALLOCATION (12/31/15)

EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	33
▶ Number Who Reported Earnings	9
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2015 Return	1.22%
▶ 2015 Market Value	\$153.3 M
▶ 2011-2015 (Annualized)	7.63%
▶ 1985-2015 (Annualized)	9.92%